

## **Monthly remuneration paid to the Officers of the Bank**

1. Remuneration of the CEO & MD of the Bank is fixed by the Government of India.
2. The pay-scales for the Officers of the Bank are as provided below:

<b>S. No.</b>	<b>Scale</b>	<b>Pay Scales</b>
1	Scale VII	76,520 – 2,120 (4) – 85,000
2	Scale VI	68,680 – 1,960 (4) – 76,520
3	Scale V	59,170 – 1,650 (2) – 62,470 – 1,800 (2) – 66,070
4	Scale IV	50,030 – 1,460 (4) – 55,870 – 1,650 (2) – 59,170
5	Scale III	42,020 – 1,310 (5) – 48,570 – 1,460 (2) – 51,490
6	Scale II	31,705 – 1,145 (1) – 32,850 – 1,310 (10) – 45,950
7	Scale I	23,700 – 980 (7) – 30,560 – 1,145 (2) – 32,850 – 1,310 (7) – 42,020

3. D.A as prevalent on July 2019 is 64.5% of the Basic Salary drawn by the Officer.
4. House Rent Allowance:

<b>Classification of place</b>	<b>Rate</b>
Major "A" category cities	9 % of Pay
'A' category cities	8% of Pay
All Other places	7% of Pay

- a. Company leased accommodation in lieu of HRA:
  - i. Company leased accommodation is provided to Officers on lease basis with following ceiling (all figures are in INR):

<b>Scale</b>	<b>Mumbai</b>	<b>Delhi</b>	<b>Major A (other than Mumbai &amp; Delhi)</b>	<b>A category</b>	<b>B Category</b>	<b>Other places</b>
<b>Scale VII</b>	79,500	74,500	50,000	35,000	27,000	20,000
<b>Scale VI</b>	74,500	64,500	40,000	30,000	20,000	17,000
<b>Scale V</b>	49,500	39,500	29,000	23,000	16,000	13,000
<b>Scale IV</b>	39,500	32,500	26,000	21,000	14,000	12,000
<b>Scale III</b>	34,500	29,500	23,000	18,000	12,000	11,000
<b>Scale II</b>	32,500	27,000	21,000	16,000	11,000	9,000
<b>Scale I</b>	29,500	26,500	20,000	15,000	10,000	8,000

- ii. Rent recovery for the company leased accommodation shall be as under:

<b>Recovery</b>	<b>Rate</b>
House rent recovery/ standard rent at first stage	0.75 of Pay

5. Special Allowance:

The Officer shall be paid Special Allowance as under:

<b>Scale</b>	<b>Special Allowance</b>
Scale VII	11% of Basic Pay + applicable Dearness Allowance thereon
Scale VI	
Scale V	10% of Basic Pay + applicable Dearness Allowance thereon
Scale IV	
Scale III	7.75% of Basic Pay + applicable Dearness Allowance thereon
Scale II	
Scale I	

The special allowance with applicable DA thereon shall not be reckoned for retirement benefits, viz. PF and Gratuity.

6. Fixed Personal Pay:

Fixed personal pay shall be paid as under:

<b>Scale</b>	<b>Fixed Personal Pay (INR per month)</b>
Scale VII	2,351
Scale VI	2,174
Scale V	1,996
Scale IV	1,830
Scale III	1,619
Scale II	1,453
Scale I	

7. City Compensatory Allowance

The Officers shall be paid City Compensatory Allowance as per their posting locations as under:

<b>Area</b>	<b>Rate</b>	<b>Maximum Amount</b>
Places in A category (incl. major A) and in the State of Goa	4% of Pay	INR 870/ - per month
Places with population of five lakhs and over and State Capitals and Chandigarh, Puducherry and Port Blair	3% of Pay	INR 600/ - per month

8. A bouquet of allowances equal to 50% of basic pay will be reimbursed/ paid as a part of salary. Once every year, during the month of April, the Officer will have to choose and inform the HR Department of the allowances he/ she intends to opt for during the year. The total amount should not exceed the maximum ceiling of 50% of basic pay.

Apart from the above, any other allowances as decided by the Board of the Bank, from time to time, shall be payable to the Officers of the Bank.

Note: The above remunerations are, as applicable in July 2019.